

SB

EXHIBIT 5

DATE

3/10/15

SB

200



## Testimony For SB 200

### House Taxation

- Senate Bill 200 lets taxpayers keep a portion of the expected increase in income tax collections.
  - Budget Office projections
    - 2014-2015---97 million
    - 2015-2016---69 million
    - 2016-2017---84 million
  - HJ 2
    - 2014-2015---45 million
    - 2015-2016---104 million
    - 2016-2017---83 million
- Senate Bill 200 returns money to the taxpayer relative to what they contributed
  - The lower 60% of filers pay about 10% of taxes
  - Upper 10% of filers pay about 54% of taxes
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- Historic growth in income tax collections indicates ability to let taxpayers keep some of their money

